

**THE REPUBLIC OF THE UNION OF MYANMAR**

Myanmar Investment Commission

PERMIT

Permit No. 122/2018

Dated 8 November 2018

This Permit is issued by the Myanmar Investment Commission according to the section 25, sub-section (c) of the Myanmar Investment Law-

- (1) **Name of Investor** U SEIN WAN
- (2) **Citizenship** MYANMAR
- (3) **Residence Address** NO. L/66-68, KHA YAY PIN ROAD, FMI CITY FINGER LAKE, HLAING THAR YAR TOWNSHIP, YANGON
- (4) **Name and Address of Principal Organization** SOUTHERN MYANMAR DEVELOPMENT CO., LTD. , NO. L/66-68, KHA YAY PIN ROAD, FMI CITY FINGER LAKE, HLAING THAR YAR TOWNSHIP, YANGON
- (5) **Place of Incorporation** MYANMAR
- (6) **Type of Business** CONSTRUCTION OF PIPELINE JETTY AND STORAGE FACILITIES, IMPORTATION, STORAGE, DISTRIBUTION AND SALES OF FUELS
- (7) **Place(s) of Investment Project** THAPYAY NORTH KWIN, KWIN NO. 1015-KA, HNIT KA YIN VILLAGE TRACT, YE TOWNSHIP, MON STATE
- (8) **Amount of Foreign Capital** US\$ 119.533 MILLION
- (9) **Period for Foreign Capital to be Brought in** WITHIN THIRTY MONTHS FROM THE DATE OF ISSUANCE OF MIC PERMIT
- (10) **Total Amount of Capital (Kyat)** EQUIVALENT IN KYAT OF US\$ 132.171 MILLION (INCLUDING US\$ 119.533 MILLION)
- (11) **Construction Period** 30 MONTHS
- (12) **Validity of Investment Permit** 50 YEARS
- (13) **Form of Investment** JOINT VENTURE
- (14) **Name of Company Incorporated in Myanmar** SOUTHERN MYANMAR DEVELOPMENT CO., LTD.

(Thaung Tun)
Chairman





ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၂၂/၂၀၁၈

၂၀၁၈ ခုနှစ်၊ နိုဝင်ဘာလ ၆ ရက်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်သည် မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၂၅၊ ပုဒ်မခွဲ(ဂ) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည်-

- (၁) ရင်းနှီးမြှုပ်နှံသူအမည် ဦးစိန်ဝမ်း
- (၂) နိုင်ငံသား မြန်မာ
- (၃) နေရပ်လိပ်စာအမှတ် အမှတ် (L/၆၆-၆၈)၊ ခရေပင်လမ်း၊ FMI City Finger Lake၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်မြို့
- (၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ SOUTHERN MYANMAR DEVELOPMENT CO., LTD. အမှတ် (L/၆၆-၆၈)၊ ခရေပင်လမ်း၊ FMI City Finger Lake၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်မြို့
- (၅) ဖွဲ့စည်းရာအရပ် မြန်မာနိုင်ငံ
- (၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ပိုက်လိုင်း ဆီတင်ချဆိပ်ကမ်းနှင့် သိုလှောင်ကန် တည်ဆောက်ပြီး ဓာတ်ဆီ၊ ဒီဇယ်ဆီ တင်သွင်းခြင်း၊ သိုလှောင်ခြင်း၊ ဖြန့်ဖြူးခြင်းနှင့် ရောင်းချခြင်းလုပ်ငန်း
- (၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) သပြေမြောက်ကွင်း၊ ကွင်းအမှတ်(၁၀၁၅-က)၊ နှစ်ကရင်ကျေးရွာအုပ်စု၊ ရေးမြို့နယ်၊ မွန်ပြည်နယ်
- (၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန် ဒေါ်လာ ၁၁၉.၅၃၃ သန်း
- (၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင် ခွင့်ပြုမိန့်ရရှိပြီး ၃၀လ အတွင်း
- (၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၁၃၂.၁၇၁ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန် ဒေါ်လာ ၁၁၉.၅၃၃ သန်း အပါအဝင်)
- (၁၁) တည်ဆောက်မှု/ပြင်ဆင်မှုကာလ ၃၀ လ
- (၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်
- (၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု
- (၁၄) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည် SOUTHERN MYANMAR DEVELOPMENT CO., LTD.

(သောင်းထွန်း)

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THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), Thitsar Road, Yankin Township, Yangon

Tel: 95-1- 658130

Our ref : MIC-5(E)/P-014/2018(377-F)

Fax: 95-1-658142

Dated : 8 November 2018

Subject: Decision of the Myanmar Investment Commission on the Proposal for construction of pipeline jetty and storage facilities, importation, storage, distribution and sales of fuels under the name of Southern Myanmar Development Company Limited

Reference: Southern Myanmar Development Company Limited, Letter dated 14th September 2018

1. The Myanmar Investment Commission, at its meeting (18/2018) held on 2nd November 2018, approved the Permit for investment in construction of pipeline jetty and storage facilities, importation, storage, distribution and sales of fuels under the name of Southern Myanmar Development Company Limited submitted by Bedok Construction & Engineering Co., Ltd. (34%) from the Republic of the Union of Myanmar, Asiatech Power Pte. Ltd. and Siam Gas Power Pte. Ltd. (33%) each from the Republic of Singapore, as a Joint Venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

- (a) The term of the Permit shall be initial 50 (fifty) years commencing from the date of the issuance of Permit by Myanmar Investment Commission.
- (b) The term of the lease Agreement for the land shall be initial 50 (fifty) years from the date of signing of the Land Lease Agreement between U Sein Wan (Lessor) and Southern Myanmar Development Company Limited (Lessee) subject to the approval of Myanmar Investment Commission.
- (c) The annual rent for the land shall be kyat 8,000,000 (kyat eight million only) per acre per year measuring of 47.28 acres (191,335.541 square meters).
- (d) Southern Myanmar Development Company Limited, which has obtained this permit to receive benefits relating to the right to use

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exemptions and reliefs under section 77 and 78 of the Chapter XVIII of Myanmar Investment Law may submit the application form.

- (e) Southern Myanmar Development Company Limited shall use its best efforts to achieve a timely realization of the work stated in the permit application.
- (f) Southern Myanmar Development Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.
- (g) Southern Myanmar Development Company Limited shall carry out of preventing, mitigating and monitoring significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.
- (h) Southern Myanmar Development Company Limited shall submit to the Commission any sublease, mortgage, transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.
- (i) Southern Myanmar Development Company Limited which has benefited from the permit or the exemptions and reliefs shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Commission's website.
- (j) Southern Myanmar Development Company Limited must, during the operation period under the permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Southern Myanmar Development Company Limited shall carry out in accordance with the stipulations of the relevant Union Ministries, governmental departments and governmental organizations to obtain license, permit or registration as per section 65(d) of the Myanmar Investment Law.

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4. Southern Myanmar Development Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and Lease Agreement to the Commission.



(Thaung Tun)
Chairman

Southern Myanmar Development Company Limited

- cc:
1. Ministry of Home Affairs
 2. Ministry of Office of the Union Government
 3. Ministry of Natural Resources and Environmental Conservation
 4. Ministry of Electricity and Energy
 5. Ministry of Labour, Immigration and Population
 6. Ministry of Commerce
 7. Ministry of Planning and Finance
 8. Mon State Investment Committee
 9. Office of the Mon State Government
 10. Director General, Fire Services Department
 11. Director General, Department of Environmental Conservation
 12. Managing Director, Myanma Oil and Gas Enterprise
 13. Director General, Directorate of Labour
 14. Director General, Immigration and National Registration Department
 15. Director General, Department of Trade
 16. Director General, Directorate of Investment and Company Administration
 17. Director General, National Archives Department
 18. Director General, Internal Revenue Department
 19. Director General, Customs Department
 20. Managing Director, Myanma Foreign Trade Bank
 21. Managing Director, Myanma Investment and Commercial Bank
 22. Mon State Office, Directorate of Investment and Company Administration

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